GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Ind., & Com - Request of M/s Topstone Metals and Alloys India Private Limitedfor Extension of Time' and 'Waiver of EoT fee' of INR 28.82 Lakhs for a ferro alloysmanufacturing unit - consideration as a special case - Orders - Issued.

INDUSTRIES & COMMERCE (INFRA) DEPARTMENT

G.O.MS.No. 60 Dated: 19-04-2025

Read the following:

1. From the Managing Director, M/s. Topstone Metals & Alloys IndiaPvt.,Limited addressed to Hon'ble Minister (I&C and FP) dt:28.11.2024
2. Minutes of the State Investment Promotion Board (SIPB) meeting held on10.04.2025
3. From the G.A. (Cabinet) Dept., Council Resolution No.104/2025,dt.15.04.2025

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ORDER:

In the reference 1st read above, the Managing Director, M/s. Topstone Metals &Alloys India Pvt. Limited, informed that, M/s Topstone Metals and Alloys India PrivateLimited was initially allotted 9.75 acre in Chittivalasa, Srikakulam District, by APIIC in2019 for a ferro alloys manufacturing unit. However, the original allotment (BIT IV) provedunsuitable due to its fragmented nature. A subsequent allotment (BIT III) was made for10.57 acre, with an implementation deadline of December 2022. Due to a combinationof factors, including the COVID-19 pandemic, the undeveloped state of the allotted land(lack of an approach road), delays in road demarcation, pending loan approvals, and achange in project scope (from medium to large industry), M/s Topstone has been unableto meet the implementation deadline and requested Extension of Time (EoT) untilOctober 30, 2026, and also requested to waiver of EoT fee, i.e., Rs. 26,82,316. Theproposed investment is about 32.80 Cr with an investment potential of about 300persons.

2 . Accordingly, the request of the Managing Director, M/s. Topstone Metals & AlloysIndia Pvt. Limited has been placed before the State Investment Promotion Board (SIPB)meeting held on 10.04.2025 with the recommendations of the State InvestmentPromotion Committee (SIPC).

3. In the reference 2nd read above, the SIPB, after deliberation on the request of M/sTopstone Metals and Alloys Private Limited and SIPC recommendation, approved'Extension of Time' and 'Waiver of EOT fee' of INR 28.82 Lakhs as requested by theCompany, as a special case.

4. After careful consideration of the decision of the State Investment PromotionBoard (SIPB), Government hereby approves the Extension of Time' and 'Waiver ofEoT fee' of INR 28.82 Lakhs, as requested by the M/s Topstone Metals and AlloysIndia Private Limited, as a special case.

5. The Vice Chairman & Managing Director, APIIC , shall take necessary actionaccordingly, in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRAPRADESH)

N YUVARAJ
SECRETARY TO GOVERNMENT

To
The Vice Chairman & Managing Director,APIIC towers, IT Park, Mangalagiri

Copy to:
The General Administration (Cabinet) Department,
A.P. Secretariat.
The P.S. to Secretary to Hon'ble Chief Minister,
The P.S.to Hon'ble Minister (I&C and FP)
The P.S to Secretary to Government & CIP, Ind. & Com. Dept,
The District Collector, Srikakulam
SC/SF (2795981)

//FORWARDED::BY ORDER//

SECTION OFFICER